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VOLUP FARY CORRESPONDENCE, conducting important
VOLUP FARY CORRESPONDENCE, to useful; if used, will be
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ARTHUBLELY REGULERYED TO SEAL ALL LETTERS AND FAGE. NV hOTICE taken of anonymous correspondence. Wade

AMUSEMENTS THIS EVENING.

ACADEMY OF MUSIC, Irving place. - ITALIAN OPERA NIBLO'S GARDEN, Broadway. -- ROMEO AND JULIET.

WINTER GARDEN, Broadway .- NAIAD QUEEN-MARRIE WALLACE'S THEATRE, No. 844 Broadway. - SHE ST

LAURA EBENE'S THEATRE, Broadway.-OUR AMER WEW BOWERY THEATER, BOWERY .- MARKE-CI BOWERY THEATRE, BOWERY.-STICKNEY'S NATIONAL

BARNUM'S AMERICAN MUSEUM, Broadway. -- Day and BRYANTS' MINSTRELS, Mechanics' Hall, 473 Br

HOOLEY'S MINSTRELS, Stuyvesant Institute, No. Broadway. - Ethiopian Songa, Dances, &c. MELODEON CONCERT HALL, No. 539 Broadway. CANTERBURY MUSIC HALL, 585 Broadway. -Songs

GAIETIES CONCERT ROOM, 616 Broadway. - DRAWING AMERICAN MUSIC HALL, 444 Broadway. Songs, Bal

CRYSTAL PALACE CONCERT HALL, No. 45 Bowery. PARISIAN CABINET OF WONDERS, 563 Broadway.

NOVELTY MUSIC HALL, 616 Broadway.-BURLESQUE IRVING HALL, Irving place.—Source PRINCALSE-

New York, Monday, February 3, 1862.

THE SITUATION.

ae anxiety was manifested in Washington yesterday, particularly among the politicians, with regard to the supposed hostile attitude of England. and the probability of a war arising upon some other pretext than the Trent difficulty, but it is said that the State Department is in receipt of despatches which Mr. Seward regards as conclusive of a complete restoration of friendly feelings between the two governments, as well as those of other European States.

No army movements whatever have take place recently. The weather and the condition of the roads prohibit any active operations.

We publish to-day a letter from Mr. Seward t the Governor of the State of Maine, explaining the reasons why he directed the United States Marshal and other federal officers throughout that State to permit the landing at Portland of British troops, and their safe conduct through the State to Canada. Mr. Seward says that the State Department having been informed by telegraph on the 4th of January that the mail st ... Boliemian bound for Portland, was telegraphed off Cape Race, and that she had on board a number of Bri tish troops bound for Canada, the despatch in quired whether the troops should be dealt with by the federal authorities like ordinary passengers, and the Secretary intimated that they should be permitted to pass on to their destination. much suffering and risk, through the snow and ice of a northerlylvoyage, might be spared to troops by allowing them to travel over the Grand Trunk Railroad, conceiving that when humanity or even convenience renders it desirable that the troops of a friendly nation should have a passage through the territory of another nation, it is a customary act of comity to grant permission, and he cites. as an evidence of this principle, the privilege which the United States enjoy of transporting troops across the Panama Railroad through New Granada, and it is thus deemed only right by our government to accord the same privilege to Great Britain, France and all other friendly nations.

Assuming that there was no danger to be appre hended from the passage of the English troops, and assuming farther, that despite the "popular asperities" manifested in Canada and in the British Isles against this country-Great Britain is still to be regarded as a friendly Power, he saw no reason for withholding permission for the passage of her soldiers and munitions. The Grand Trunk Railroad, which runs through United States territory. he considers as a monument of the friendly disposition of England, and the reciprocity treaty with Canada he regards in the same light. If, however, the State of Maine should have any ob jection to the instructions of the State Department. Mr. Seward says that he is perfectly willing to modify them, as the federal government recog nizes the respect it owes to the rights and interests of every State. As the troops never landed at Portland no issue has been raised by the Governor of Maine on the subject; but it will be admitted that the course adopted by Mr. Seward in the matter was magnanimous and sagacious.

From the measures adopted by the govern ment with regard to the treatment of the rebel prisoners taken on privateers, who are to be regarded as ordinary prisoners of war, it is exceedingly probably that the leading officers of the Union army in captivity in the South, including Colonels Corcoran, Lee. Coggswell, Wilcox, Rodgers and Woodruff, will soon be exchanged and returned to their homes. Mr. Ely and Lieutenant Connolly, of the New York Sixty-ninth, who has just been released from Columbia, S. C., had an interview with the sident and Mr. Seward yesterday on the sub-The bark Trinity left Boston yesterday for harries Monroe, with 386 rank and file and en officers, from Fort Warren, to be excharged for an equal number of our soldiers in the han 's of the rebels.

We learn from St. Louis that some companies of the Courth Missouri Volunteers having displayed partitions feelings and disobedience of orders, have Le a severely dealt with by General Hallock. The Bos commissioned officers and privates have been

disarmed, and will be sent to Cairo to work on the fortifications there until they show a disposition to repent and return to their duty. The commission ed officers have been discharged from the service, not for participating in the mutinous disposition of the men, but for not enforcing discipline in the

A remarkable letter from Quebec, Canada, will be found in another column. It seems that our neighbors have discovered that our present troubles afford them a good opportunity to realize an old and cherished wish of theirs namely, to annex Maine, and so obtain a winter outlet to the sea. They were disappointed at the surrender of Mason and Slidell, and are now anxiously looking out for some new cause of quarrel. The knowledge of their intentions will doubtless tend to hasten the fortifications of Portland, Maine. If Portland were properly fortified, our correspondent shows clearly enough that war between the United States and Canada would be ruinous to the latter. There are now about 14,000 British troops in the province.

MISCELLANEOUS NEWS.

By the arrival yesterday at this port of the brig dwin, we have news from Vera Cruz, Mexico, to the 6th ult. When the Baldwin left there were sixteen Spanish, three French and two English frigates in the port, and about seven the Spanish troops in Vera Cruz. The Spanish, French and English flags were displayed in different parts of the town. Business was almost entirely suspended, the majority of the Mexican merchants having left for the interior. A large number of Spaniards had taken passage from Vera Cruz for Havana, having been driven from their places of residence by the Mexicans. Provisions were very

scarce, and held at high rates.

The British steamship John Bell, arrived at this port yesterday from Liverpool, brought among her cargo 1,648 bales of cotton.

To-day the sales of the seized property of the secessionists of St. Louis begin for the benefit of the plundered Union refugees. Elsewhere we give notice of the sale of some of the property of the expelled United States Senator Trusten Polk.

Drafting for the militia has been suspended in Connecticut, it having become evident that the number required by law will be fully made up by the formation of volunteer companies.

Dr. George D. Beebee, of Chicago, a homeopathist, has been appointed brigade surgeon in

Among the articles found in General Zollicoffer's camp at Mill Spring, Kentucky, were sixty thousand pounds of sugar, twenty-six thousand pounds of coffee and twelve thousand pounds of tobacco. General Halleck has seized ex-Governor Claiborne F. Jackson's hemp plantation, in Saline county, Missouri, for confis

A splendid national flag is to be presented tothe ladies of South Baltimore to the Fifth New York Zouave regiment, now stationed on Federal Hill, in that city. John Wills, Esq., of Baltimore, has been selected to deliver the preon address. General Dix is to be present and if he does not formally receive the flag on the part of the regiment it will be done by the Colonel in command—Col. G. K. Warren. A splendid drill and parade of the regiment will also

and unsettled Saturday. The sates embraced about 500 bales, in lots, to spinners, chiefly reimported—pretty much the only kind pressing upon the market—on the basis of 32c., with some lots reported at 31½0. for middling uplands. Flour was quite firm, though less active, the chief demand coming from the domestic trade. Wheat was higher and active, with sales at an advance of 1c. a 2c. per bushel, and for some grades 3c. a 4c. ad vance was claimed. Corn was quite firm, with sales to tent at 64%c. a 65c. for Western mixed, in store delivered. Pork was unchanged and active with sales, for spring delivery, at \$13 for now mess, and at \$12.87% a \$12.98 for do. on the spot, and at \$9.50 for new prime. Sugars were steady, with sales of 218 hhds. and 1,140 boxes. Coffee was quiet and firm. Freights were steady, with more offering for English ports and rather

The Threatenings from Abroad.

We have reached the crisis of the great struggle in which we are engaged. It presents itself nd r two vital aspects the one offering us the getically and promptly, and the other that of affording the European governments an opportunity of intervention in our affairs, with the double object of dividing this great republic, as a political measure, and of getting at the cotton of the South as a commercial one.

In regard to the question of European intervention, now again portentously looming up. great fears are expressed that unless our army makes rapid advances, and obtains a series of brilliant and decisive victories, the European governments will, in sixty or ninety days at farthest, break the blockade—an event which must inevitably lead to a double war of the greatest magnitude. From the following extract from the Moniteur, published in our columns on the 4th of July last, it will be seen that, so far back us the middle of June, this very movement which we are now expecting was foreshadowed by the French ministerial organ. It says:-

It is stated positively that negotiations will be of It is stated positively that asychattons will be open refere testablishment of diplomatic relations betwee rance and Turin. If they should end satisfactorily ill lead to the de facto recognition of the kingdom aly, composed of provinces and States which have be laced under the scoptre of King Victor Emanuel, all vents on which France has not now to express by pinion, but which have been accomplished under far of the principle of non-intervention recognized by I ope. The resumption of diplomatic relations with Tu-

Nothing can be clearer or more explicit than the intimation conveyed in the above. All the letters that have been received from our Paris correspondents from that time down to the present have gone to confirm its purpose, and the articles that we have published from the French and English journals received by the Africa leave no doubt as to the limit of time which is fixed for carrying it into execution.

We are now masters of the situation. have a magnificent army of 700,000 men, including an ordnance force which, if properly employed, will prove the justice of Napoleon's well known saying, that "Heaven is on the side of the heaviest artillery," and a cavalry corps of 50,000 men, composed of as fine material as any in the world, the whole recently reorgan. ized in respect to its field and line officers in a manner to render it equal to the emergencies of the most trying campaigns. We have a navy which, in the number of vessels and sailors daily added to it, is rapidly advancing to the same state of strength and efficiency. Now, all that is wanted is energetic and vigorous action on the part of Congress to obtain from this imense development of military and naval

from it. Let it at once pass the Tax bill and provide the ways and means for keeping our army in motion, and we promise the countr that within the next five or six weeks novement will be made which will enable the anaconds to effectually wind his ceils round and strangle the rebellion, and to compel the European governments to give up all ideas of intervention. All this, however, has got to be done within ninety days. Beyond then we cease to control events.

To accomplish the great object which the na tion has in view—of reconstructing the Union as it stood before this rebellion—it becomes a political necessity and a duty on the part of Presi dent Lincoln, who has already won the admiration and applause of the country by the conscien tious and conservative course he has pursued, to proclaim, after the first great victory obtained by our arms, that it is his determination and that of his administration to maintain the constitu tional rights of every State inviolate, and or the return of the rebels to their allegiance to guarantee to them their rights as citizens the States in which they now exist. Such a proclamation, following close on the heels of great victory, will prove that the war has not peen undertaken from vindictiveness or a thirst of power, as English politicians pretend, and that the position of this country is one of great strength and conservatism, important alike to the cause of good government and to the interests of republicanism throughout the world.

The Government and the Press in Eng.

land and the United States. Now that we have before us all the diplo matic correspondence in regard to the Trent affair, we are enabled to see precisely how much and at what points the newspapers of England and the United States have been at fault in their representations of the policy and the proceedings of the two governments. For the last fifty years there has been no other correspondence so important and interesting as this, and certainly there has hardly been, during the existence of the press, so many blunders, mistakes and misstatements in the news-

We have not the slightest doubt that, in both countries, the press was designedly misled by the governments. The receipt by Mr. Adams of Mr. Seward's first despatch was the first move in the game of diplomacy, and that despatch, as read by Mr. Adams to Earl Russell. in effect settled the whole question and foreshadowed Mr. Seward's final despatch, announcing the surrender of the rebel "fellows." If this first despatch of our Secretary of State had been published in England as soon as it was received there would have been an end of the matter. and we should have had no popular furor or governmental expenditure; no prohibition of the export of saltpetre or transporting of troops to Canada; no disturbance in the stock market or throughout the country. But, instead of this prudent and peaceful publicity, the tenor of this despatch was so carefully concealed that the London Times, which is understood to be a government organ, announced that it was very unimportant, and that there was nothing in it at all affecting the Trent affair. So the London Post, which assumes to be the organ of Lord Palmerston's government, assured its readers that no such despatch as that said to have been received by Mr. Adams was ever read to Earl Russell; and the Post persisted in this assurance long after the date of Earl Russell's despatch to Lord Lyons detailing all the circumstances attending his hearing of Mr. Seward's first despatch, and giving synopsis of its contents. The other English journals were in a still greater fog than that which enveloped these government organs, and knew nothing at all about the matter.

It is perfectly useless to attempt to unde rate the facilities or the zeal of the London journals, and the conclusion that this first despatch of Mr. Seward's was deliberately suppressed and wilfully misrepresented by the English government is irresistible. We believe that the editors of the London journals were perfectly honest in what they wrote; . but the editors and proprietors of the English journals are different persons, and there is little doubt that the proprietors of the Times, Post and other English papers concealed their information of this first pacific despatch even from their own editors, in order to operate upon the stock market. In this design the English administration was clearly a particeps criminis. although undoubtedly it had also the ulterior design of raising an excitement in order to keep itself in power, and in order to prepare and arm the country for future contingencies, resulting, it may be, from the Mexican imbroglio, or from an armed intervention in American affairs. That this concealment and misrepresentation were systematic is most evident. The English government, it appears, sent us only a polite request for satisfaction and the surrender of the rebel "fellows." The English papers were informed, and declared, that the demand was peremptory and insulting. The English government knew that there was no possible chance of a war with this country, having been so informed by Mr. Seward's explicit disavowal of Capt. Wilkes' act. The English journals were informed, and declared, that war was imminent. Thus a most intense excitement was caused throughout all England, and the government was enabled to ship troops to Canada, augment its army and navy, and prepare itself. During this excitement the English money market fluctuated four per cent, and vast for tunes were made by those in the real confidence of the government. The English press were the victims, but will have to bear the blame of this deceit, unless they unitedly charge it home where it belongs. Some of them, we are glad to see, already exhibit a disposition to do this; but others the Times and Post, for instanceare not yet able to see, or are unwilling to openly confess, how miserably they have been swindled by the agents of the very government they profess to officially represent.

this country there are no govern ment organs; but the deception of the press was scarcely less complete and reprehensible than in England. the news of the capture of Mason and Slidell was first announced, the Washington correspondents of all the leading journals of the country were informed by the State Department that Captain Wilkes' act was perfectly legal, and that the rebels would not be surrendered, no matter what England might do. That this information was designedly false is now evident; for Secretary Seward had previously written to Mr. Adams that he disavowed the seizure Deluded by these reports, the loyal journals immediately set to work to put the best possible face upon the matter, and bolstered up the apparent policy of our government by authoristrength the speedy results that are expected ties and precedents, collegied with mar arise.

vellous scumen and research. For ten State Department to delude the press, and during time the press zealously sustained what it that time the press zealously sustained what it was deceived into believing was the position of our government. The people began to regard as inevitable, and to bravely prepare for, a war with England; for pluck is an American characteristic, and never deserts us, however desperate the chances may seem. George Sumner, the brother of the very Senator who afterwards defended, in a long oration, the surrender of the rebels, came out with a letter justifying the government in holding its booty. Edward Everett followed suit in most cla style. General Cass issued a manifesto from Detroit to the same end, and even the Hon. Caleb Cushing had a finger in the pie. All this while Secretary Seward was laughing in his sleeve to see how successful had been his deception, and what fools all our editors and statesmen were making of themselves, and was quietly preparing his splendid diplomatic note justifying, upon American principles, the return of the "fellows" who had been the cause of all this confusion.

At last the HERALD, which, up to that time had been deluded with the other papers, managed to detect the cheat, discovered the true intention of the government, and announced it in an editorial, which quieted affairs here, and, arriving in Europe by the Hansa, put an effectual stop to all further agitation there. The other American journals were less fortunate or less adroit, and continued to support the sham policy of the State Department for several days longer. But if the misrepresentations of the English government were accessory to stock operations, what was the design of this official deception of the American press? We cannot answer this question with certainty; but we are sure that no party will gain much credit for having systematically deluded the newspapers and the people of two great friendly countries, arousing animosities which would never otherwise have existed; stirring up the fires of old, long buried hatreds; causing a great deal of expense, trouble, disturbance and ill feeling -all for no other earthly purpose that we can discover than to operate upon the stock market, secure a further term of power, or win a petty reputation for diplomatic smartn

THE WORKING CLASSES OF ENGLAND OPPOSED TO WAR WITH THE UNITED STATES.—It is some what remarkable, in connection with the Trent affair, that, notwithstanding all the bluster of the English press and the belligerent attitude of the government towards this country, the working classes of England made no really popular demonstration against us. No meetings of an actually public character were summoned by them to take the matter into conside ration, and the feeling among them was opposed to the idea of a war with the United States While the Liverpool merchants called an indignation meeting, and the seedy aristocrats and men about town assembled at Evans' well known concert hall to listen to a comic song at the expense of "the Yankees." the working men—the sinew and muscle of England—followed their usual avocations without interruption. This shows convincingly enough that the agitation was partisan rather than popular, and that the working classes are averse to Great Britain provoking a war with this country-While it is the interest and pleasure of a po tion of the governing classes to agitate war with the United States, the sober, con sense of the working millions leads them to regard the prospect of such a calamity in its proper light; and, so long as the working classes think as they do, the government will have a formidable enemy to encounter at home, if it is mad enough to engage in an American war.

RESPONSIBILITY OF THE COMMITTEE OF WAYS AND MRANS .-- A heavy responsibility rests upon whose important duty it is provide money to carry on the Now, how are they performing that duty! Instead of employing their time before the present session of Congress met in informing themselves as to the exact financial and commercial condition of the country, and learning what extent of taxation it could bear, and how the taxes could be most judiciously imposed, they left all these preparations to be made almost at the last moment; and the essential duty of providing the sinews of war, instead of being the first, is likely to be about the latest action of Congress. The committee could have informed themselves upon all necessary points by consulting with merchants, hanics and all classes of business men, and thus have come to their work fully prepared to produce a tax bill, to provide for loans and all

the other requirements of the time. A great and expensive war was before us: but these gentlemen did not seem to poss the foresight to perceive the fact, or surely they would have made some provision in advance for the onerous duties devolving upon them-That a tax bill was an inevitable necessity, under the circumstances, must have been manifest to every one. Taxation is the basis of national credit, and a tax bill no doubt we shall have by the middle of March; but meantime the energies of the administration are crippled for want of money to prosecute the whereas, with the immense resources of the nation, abundant provisions for loans could have been made long ago, if the committee were only prompt in the fulfilment of their duty. The whole country looks to them for the means to put down rebellion and restore our former prosperity, and they will certainly be held to a strict accountability.

OUR COAST AND FRONTIER DEFENCES .- The threatening aspect which affairs in Europe wear towards this country should admonish us that preparation for any emergency is a paramount duty. We have an army of 700,000 men in the field to deal with Southern rebellion, and this leaves a surplus population, of the age to bear arms, in the Northern States, amounting to over 2,000,000 more. With such a stupendous available militia we are amply provided for defence; but the Governors of all these States should at once call out a quarter of a million citizens liable to do military duty, and form them into a home guard. This vast body should be drilled. not so much in infantry tactics as in the use of heavy artillery and the management of fort guns. Wherever there is a fort it should be garrisoned by the companies of militia in turn. in order that every man may learn how to load and fire the guns. When no fort is available then field artillery and guns of heavy calibre should be furnished to the men for practice. If this course is pursued we will soon be ready here in the North for any emergency that may

The Southern Press on the War. We publish to-day a number of extract from the rebel papers of the South, some of them being editorials and some news, but all interesting and curious. For example, the Richmond Dispatch preaches sermon full of pathetic and piety, comparing the rebels to the Israelite who had left Egypt and journeyed through the wilderness, in the expectation of "the sweet fields of Cansan, beyond the swelling flood of Jordan;" comparing also the "great patriotic souls of this war" to the weary Christian host struggling through this world and looking forward with hope and confidence to the rest that remains for them in the other world. The writer concludes that the Southern insurgents are as much the special care of the Deity as the Israelites of old or Christians of modern times and that His power will help them to conque

at last, and gain the promised land.

Now what is the nature of the inheritance hey expect? Is it something newthing they never enjoyed before! Let us "We shall be sole masters of our own rich soil and its unexampled products, and no longer be despoiled of their value by the rapacious commercial vultures of the North." We had always supposed that the inhabitants of the Southern States were comolete masters of their own soil and its products-more so, perhaps, than they ever will be again. If they sold those products to us we gave them good value in return, and our trade with them was a mutual convenience and profit to both. If we performed the part of broker to their products, we were merely paid the brokerage, and no thanks to the producer. If he could do better elsewhere he would not send his produce to New York. In what way did Northern commercial vultures rob the South ! Did the North compel the South to trade with it? Not at all. Why did not the Southerners, if they preferred it, open direct trade with Europe, as we of the North have been always doing. Was there any necessity to break up the Union for that? But if a profit on South ern products was of some advantage to New York, was a profit on Northwestern products of no advantage to New Orleans, which has lost the trade of the Mississippi by the war?

The truth is that the two sections wer adapted to be of mutual service to each other in trade and commerce, while in war, by their mion, they would be a match for the world in arms, and their very strength would prevent attack and preserve peace in the land; whereas, by separation from the North, the Southern States are rendered as weak as Mexico or the South American republics; and, by the centrifugal force of the principle of secession, they are all liable to fly off the handle and be reduced to so many units, with as little conesion as a rope of sand. Then, supposing their independence to be achieved, and that they should ever form a compact government, would not the expenses of maintaining a separate army and navy, which must be far greater than ever were supported by the United States, and a heavy war debt saddled on them, amount to far more than the North has ever gained by their cotton? What does the argument of the blinded journalist amount to but this: that the Confederates punish themselves to punish the North, and to benefit their old enemy, England? For after all, it is not that Southern men will grow rich by the change, if it ever takes place, out that Northern men will be rendered poor that gives satisfaction to our amiable rebel conmporary, who glories in the fact that "the Yankee nation will be at once the most impoverished and despised of nations—will be shut up to the cultivation of codfish and potatoes, and the contemplation of its own miraculous imbe cility. Its people will spend their days in cheating one another, and their nights in remorse that, in making war upon the South, they 'cast away a pearl richer than all their tribe.' Such is the Christian, pious wish of the rebel organ, which forgets that the vast resources of the fertile West, far more valuable than the South, still belong to us, and that neither our commercial prosperity nor our manufactures would be materially affected if every slave State were sunk to the bottom of the Atlantic. It is the South that will be the sufferer by this revolution, if it should be successful, and the most cruel policy that could be pursued towards it would be to let it severely alone.

THE FRUITS OF THE WAR .- During the Revolutionary war this country made no insignificant part of history, while it acquired considerable fame and military renown all the world over. The war of 1812 added fresh glory to its reputation; but the present rebellion is destined to eclipse them both in the measure of fame we are to gather from it. It has drawn out fresh energies from the people, and elicited evidences of patrictism, self-sacrifice and courage which, perhaps, no other event could have done. It has shown to the world what a gallant people can do, and how a grand army can be improvised in defence of justice, the laws and the constitution of their country. And more: it has brought out a new class of men, of which any nation on earth might be proud, in the military and naval professions-our McClellans, Buells, Hallecks, Lyons, Thomases, Schoepffs, Sigels and Shermans in the army, and our Duponts, Wilkeses, Porters, Cravens, Russells and Stringhams in the navy. Each and all of these men will have earned for themselves a niche in the temple of fame, where their names will be honored for all time.

STREET CLEANING.—We have to call attention to the wretched condition of our streets, which, owing to the bad weather and the want of proper cleaning, are almost impassable. The Hackley contract for keeping them in good order seems almost a sham, and we strongly advise that contractor to take a walk round the city, and, as soon as he is convinced of the real state of our public thoroughfares, set men to work in clearing the gutters and removing the accumulated deposits of weeks. For some time past street cleaning in New York has been little better than a more pretence, and the Mayor very justly entered a protest on paying the last demand for such questionable services as those rendered by Mr. Hackley. When he did pay the bill he did well to make Mr. Hackley understand that if the contract was not more efficiently fulfilled in the future he could not rely on a similar act of leniency. Certainly the city government would be doing very wrong to pay for street cleaning when the streets are not cleaned, and we have no doubt that if this neglect continues the contractor will find it very difficult to obtain payment of his next bill. Let him study the public convenience and his own interest by acting upon our suggestion

The Political and Vinancial Condition of

Glancing hastily at the condition of European nations, we find that, both Anancially and politically, they present many points that contrast unfavorably with our own country at the present time. While, notwithstanding the with-drawal of so many of our population from agricultural and other industrial pursuits, to take part in a great war, and the expenditure of im ense sums of money for military and naval purposes, we have been developing the resource of the country beyond precedent, and ex-periencing a period of universal commercial prosperity, foreign governments have been bewailing their crippled trade and monetary embarrassments, and, as in the case of sinking deeper and deeper into the mire of do mestic discord. In the latter empire, the dis turbances at Warsaw from time to time have as sumed a very serious complexion, and the blood shed by Russian bayonets in its streets will not be forgotten by Poland, who eagerly and revengefully awaits the day when, either by the liberating hand of France, some general politi-cal convulsion, or the determined efforts of her own people, a fatal blow may be given to Rus inion in the land of Ko Russia proper the emancipation of the serfs is giving the government considerable trouble, and uprisings are constantly apprehended. By the passage of the decree abolishing serfdem in the dominions of the Czar, Russia made a forward step in civilization similar to that which England made when she renounced the system of feudalism; and the resemblance of serfdom to feudalism close as to separate it altogether from slavery in our acceptation of the word as applied to negroes. The serfs of Russia in Europe were white men, like their lords; therefore the emancipation in no way constitutes precedent applicable to the institution of African slave servitude. Russia has enough to de to maintain her national existence, and she stands on the brink of revolution. It was only the other day that a slight disturbance among the students at the University of St. Petersburg, in consequence of a change in the college regulations, compelled the sudden return of the Emperor to his capital, and we learn that the University has since been closed and the professors and students perma-nently disbanded. Add to all this uncertainty the fiscal difficulties of the empire, and we have a prospect anything but promising.

If we look to France, overlooking a few triffing bread rlots, we find the country in a state of repose, but laboring under such a severe depression of trade, and such a weighty incubus of taxation and debt, that the Emperor has been forced to resign his active control of the public finances. and to postpone any aggressive movements which he had originally planned. Apart from the failure of the crops, much of the financial and social distress now prevailing in France is owing to our reduced imports, in consequence of the war and the closing of the Southern markets. In Austria the public treasury is as empty as that of Turkey, where the extravaance of the household and the dishonesty of the government officials are still so great as keep the country in a hopeless state of bankruptcy and confusion. Moreover, the Italians, aided by the Hungarians, and probably the French, only await their opportunity to strike a fatal blow at Austrian dominion. Prussia is stagnating as usual, and the new Italian kingdom is deplorably deep in poverty, although there is hope for both if they do not become martyrs to petty dissensions. Spain is weak, and emerging, snail like, from insolvency, only to plunge herself into fresh difficulties by the war against Mexico, and the Pope's temporal sovereignty has only a short time longer to live. The address of the French Emperor to the corps diplomatique on New Year's day, contained would soon be made to settle terms for the evacuation of Rome, and the latter is all that is required to convert the seat of the Papacy into the capital of the new Italian kingdom. The fact of the National Roman Committee having placarded bills in Rome, declaring that the issue of Roman consols by the Pontifical government after a certain date, would not be recognized by the Italian government, as from the moment the Italian Parliament declared Rome the capital of Italy, the temporal power of the Pope legally terminated, goes to strengthen the impression produced by the words of the Emperor. But any change will be pecuniarily to the advantage of the Pope, for he is at present steeped in penury and bent down with debt.

Turning to England, we see her cotton mills more or less idle and her trade generally suffering severely in consequence of the war in this country. We find her enormous taxation insufficient to meet her expenditure, and her already overburdened population threatened with a worse future. And what if the Sikhe originate another bloody insurrection in India, as they threaten to do? On the whole, we may congratulate ourselves that, even in the midst of war, we are better off than those of Europe, who are at peace.

WHAT ARE PRECEDENTS WORTH?-When Captain Wilkes was about to take Mason and Slidell off the Trent he proceeded to make certain that he had good precedents in law and history for the act. Accordingly he went into his cabin and studied carefully all the English au. thorities on international law which his library furnished. He dived into Sir Wm. Scott and devoured Phillimore, and in all the authorities he found abundant precedents to satisfy him. But, when the discussion of the questicame up between our government and that of England, to our astonishment it was found that the British government kicked all precedents overboard; they were good for nothing; and the difficulty had to be settled upon an entirely new basis—the American plan. In Earl Russell's letter there is not even the slightest alla sion madeto the legal bearings of the case.

Now that we are endeavoring to crush out that hothed of this rebellion, the city of Charleston, we again take English precedents for an example of the best method to accomplish it-that is, by sinking stone vessels in the harbor, as the English did on the lakes and at Boulogae. But again the British government fling procedents to the winds, ignore all their own works, and deny us the right to use our stone fleet in Charleston entrance. Now, in the library of every statesman in the world innumerable precedents of this mode of warfare are to be found in the books of all writers on international law, ancient and modern-Grotius. Vattel and all. But it is evident that the English government is determined to adopt the